

Public Library Budgeting in Indiana for Library Staff

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Gateway Forms





- Form 1 Budget Estimate
- Form 2 Estimate of Miscellaneous Revenues

Form I Budget Estimate

Personal Services		Supplies	Services And Charges	Capital Outlays	Debt Service
Delete	Sub-Category	Line Item Code	Description	Published Amount	Adopted Amount
✗	Employee Benefits	<input type="text"/>	Health Insurance	\$ <input type="text"/>	\$ <input type="text"/>
✗	Salaries and Wages	<input type="text"/>	Coroner Salary	\$ <input type="text"/>	\$ <input type="text"/>
COPY →					
+ ADD	Salaries And Wages	<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	\$ <input type="text"/>
TOTALS BY CATEGORY				Total: \$ 0	Total: \$ 0
TOTALS BY DEPT BY FUND				Total: \$ 0	Total: \$ 0
TOTALS BY FUND				Total: \$ 0	Total: \$ 0
TOTALS BY UNIT				Total: \$ 0	Total: \$ 0
✓ SAVE					

Form 2 Estimate of Miscellaneous Revenues

Select Category Tab

		Taxes And Intergovernmental	Licenses And Permits	Charges For Services	Fines, Forfeitures, And Fees	Other Receipts
Revenue Code 	Description	July 1 to Dec 31, 2014 	Jan 1 to Dec 31, 2015 			
R104	County Option Income Tax (COIT)	\$ <input type="text"/>	\$ <input type="text"/>			
R110	Casino/Riverboat Distribution	\$ <input type="text"/>	\$ <input type="text"/>			
R112	Financial Institution Tax distribution	\$ <input type="text"/>	\$ <input type="text"/>			
R114	Motor Vehicle/Aircraft Excise Tax Distribution	\$ <input type="text"/>	\$ <input type="text"/>			
R128	Inheritance Tax	\$ <input type="text"/>	\$ <input type="text"/>			
R129	Federal and State Grants and Distributions - Highways and Streets	\$ <input type="text"/>	\$ <input type="text"/>			
R135	Commercial Vehicle Excise Tax Distribution (CVET)	\$ <input type="text"/>	\$ <input type="text"/>			
TOTALS BY CATEGORY		Total: \$ 0	Total: \$ 0			
TOTALS BY FUND		Total: \$ 0	Total: \$ 0			
TOTALS BY UNIT		Total: \$ 0	Total: \$ 0			
 SAVE						

Budget Estimate-Financial Statement-Tax Rate Report

- Sometimes referred to as Form 4B
- Sample Budget with total budget for incoming year of \$876,000
- Need to raise tax levy of \$616,572
- Tax rate is .1521

Gateway: Annual Financial Report

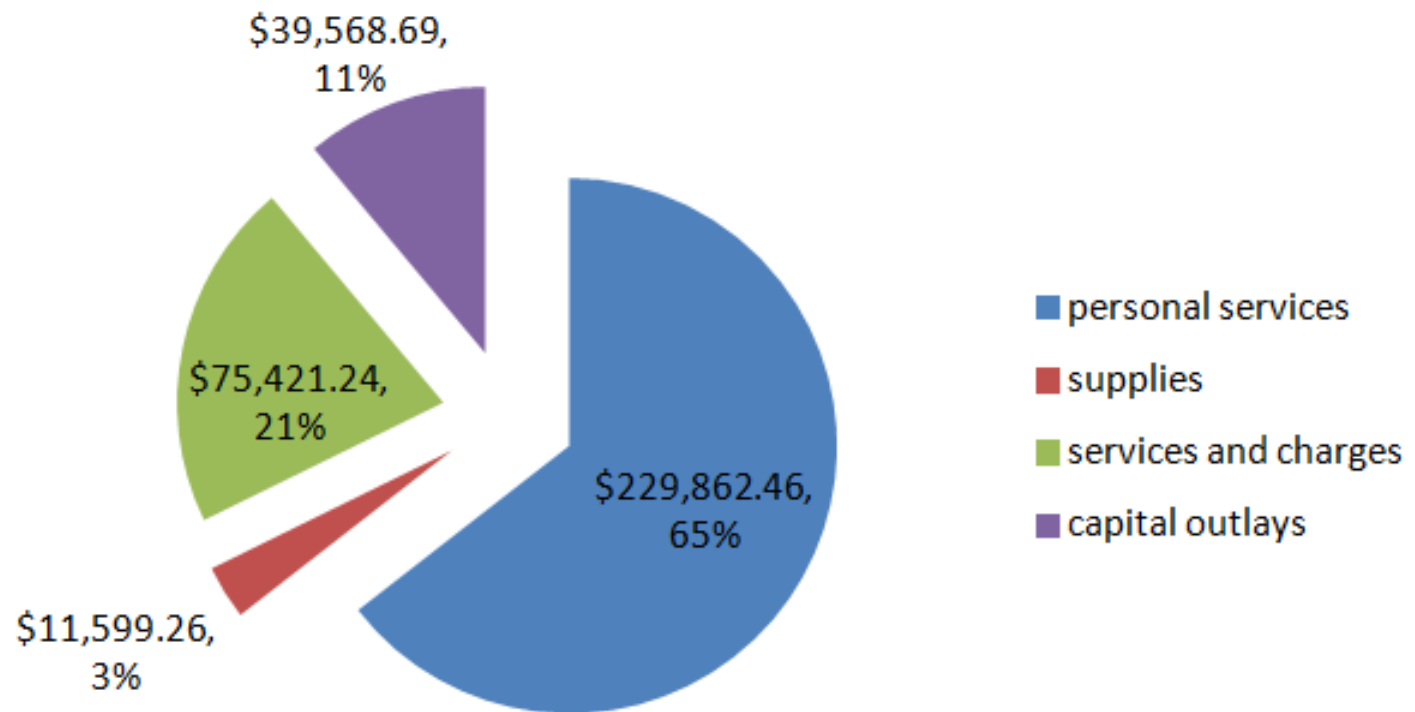
- Expenditures or disbursements
- https://gateway.ifionline.org/report_builder/Default2.aspx?rptType=afr

Core Financial Reports

Hospitals, Housing Authorities, Schools, Charter Schools and Turn Around Academies are not required to complete this section.

- [Cash and Investments](#)
Spending, receipts and balances for the year
- [Detailed Receipts](#)
Receipt details by fund
- [Disbursements by Fund](#)
Spending details for funds

Allocation of Expenditures in 2014



Library Budget

- Personnel: 60% to 70%
- Materials: 15% to 20%
 - A library expending at least seven and five-tenths percent (7.5%) of its operating fund expenditures for library collections shall meet basic standards for collection expenditures.
- Supplies: 2% to 3%

Forecasting: External Factors

- Local unemployment
- Business growth or recession
- Impact of Property Tax Caps 2014
 - <http://www.in.gov/dlgf/9354.htm>
 - Pay 2014 (1782 Notice)
- Tax losses
- Hoosier Data at www.hoosierdata.in.gov

Budget Guess Work

- Estimate revenues low even by half
- Keep strong operating balance
 - Policy for fund balance
 - 50% half way through year
- Grow your budget by growth quotient
- Target Max Levy

Budget Calendar

- 18 month plan
- July 1 you know the June balance
- Early September submit proposed 2016 budgets, tax rates and tax levies to appropriate fiscal body for review
- October 23 last possible date to hold public holding 10 days before adoption
- November 2 Deadline for taxing unit to adopt 2016 budgets, tax rates and tax levies

Department of Local Government Finance

- November 4 last day for library to submit 2016 budgets, tax rates and tax levies.
- February 15, 2016 the DLGF certifies 2016 budgets, tax rates and tax levies

Budget Year 2016

- Segregation of Duties
- Bonded Treasurer
- Safeguard Cash
- Monitor cash flow